

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575

VIA FEDERAL EXPRESS



October 8, 1998

RECORDATION NO. 21707 FILED

OCT 9 '98

1-49 PM

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and three (3) copies of a Memorandum of Lease Agreement, dated September 11, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: ATEL Leasing Corporation
235 Pine Street, 6th Floor
San Francisco, California 94104

Lessee: Riceland Foods
2120 South Park Avenue
Stuttgart, Arkansas 72160

Manager: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return two (2) stamped originals of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,


Susan Grokulskey
Manager - Documents Administration

Enclosures

(RICE003)

ASSIGN: RICE003

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MEMORANDUM OF LEASE

OCT 9 '98

1-49 PM

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 11th day of September, 1998, by and among ATEL Leasing Corporation, a California corporation, as Lessor ("Lessor") and owner of the railcars described in more particular on Exhibit A attached hereto (the "Railcars"), First Union Rail Corporation, a North Carolina corporation, as Manager, acting in its capacity as independent contractor ("Manager"), and Riceland Food, Inc., an Arkansas corporation, as Lessee ("Lessee").

W I T N E S S E T H:

The Manager has assigned that certain Lease Agreement dated as of April 11, 1988, pursuant to that certain Assignment and Assumption Agreement dated as of December 30, 1997, between Lessor and Manager, whereby Lessor will lease certain Railcars to Lessee effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION, AS
MANAGER FOR
ATEL LEASING CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

ATTEST:

By: K. A. Dombrowski

Name: K. A. Dombrowski

Title: MANAGER - DOCUMENTATION

Executed on this 11th day of Sept., 1998.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, Susan Grokulsky, a Notary Public of the County and State aforesaid, certify that Richard F. Seymour personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 11th day of September, 1998.

Susan Grokulsky
Notary Public

My Commission Expires:

8/14/2000
(Notary Public)



RICELAND FOODS, INC.

Name:

G A DeLaHe

VP Domestic Sales

Mike Wylie

pięte Wygini

GTIM

27 day of August, 1998.

STATE OF

Arkansas

COUNTY OF

Arkansas

I,

Caraly Moore

that

that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

1998.

WITNESS my hand and official stamp or seal, this

27 day of August.

Carolyn Moore

Notary Public

My Commission Expires:

MY COMMISSION EXPIRES
DEC 1, 2005
(Notary Public)

EXHIBIT A
to
Memorandum of Lease

Car Numbers

GROX 005065
GROX 015008